

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
SEPTEMBER 30, 1999

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 50,814,761	5,298,558
Investments	699,100	0
Receivables		
Accounts	4,548,287	1,078,169
Unbilled Service	2,031,217	536,807
Assessments	117,568	0
Accrued Interest	5,215	0
Due from Other Funds	1,097,634	0
Due from Other Governments	0	22,334
Inventories	621,373	0
Restricted Assets		
Cash and Cash Equivalents	19,594,010	516,008
Fixed Assets (Net of Accumulated Depreciation)	266,289,655	1,217,178
Investment in Joint Venture	0	0
Deferred Bond Issuance Costs	71,612	0
	<u>\$ 345,890,432</u>	<u>8,669,054</u>
Total Assets		
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Vouchers Payable	\$ 1,435,661	609,086
Contracts Payable	678,912	0
Accrued Payroll	405,743	90,103
Due to Other Governments	0	0
Payable from Restricted Assets		
Accrued Interest	25,164	0
Deposits	2,768,721	516,008
Accrued Compensated Absences and Longevity	2,823,976	447,586
Deposits	690,459	0
Deferred Revenue	310,958	0
Long-Term Bonds and Notes		
Bonds and Notes Payable	6,100,000	0
Unamortized Bond Discount	(16,450)	0
Estimated Landfill Closure Costs	0	10,000,000
Total Liabilities	<u>15,223,144</u>	<u>11,662,783</u>
<u>FUND EQUITY</u>		
Contributions	<u>99,932,131</u>	<u>1,400,730</u>
Retained Earnings		
Reserved for Revenue Bond Retirement	3,367,466	0
Reserved for Replacement and Improvement	7,801,639	0
Reserved for Regional Capital Improvements	5,631,020	0
Unreserved	213,935,032	(4,394,459)
Total Retained Earnings	<u>230,735,157</u>	<u>(4,394,459)</u>
Total Fund Equity	<u>330,667,288</u>	<u>(2,993,729)</u>
Total Liabilities and Fund Equity	<u>\$ 345,890,432</u>	<u>8,669,054</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
8,634,079	10,555,205	7,388,705	82,691,308
0	0	0	699,100
0	20,072	363,555	6,010,083
0	0	0	2,568,024
0	0	0	117,568
0	0	0	5,215
0	0	0	1,097,634
0	474,311	0	496,645
0	0	0	621,373
33,551	1,155,201	0	21,298,770
23,212,913	12,196,354	3,629,719	306,545,819
1,321,301	0	0	1,321,301
0	0	0	71,612
<u>33,201,844</u>	<u>24,401,143</u>	<u>11,381,979</u>	<u>423,544,452</u>
64,285	41,790	41,572	2,192,394
1,265	99,450	61,776	841,403
55,450	13,051	24,299	588,646
22,796	0	0	22,796
33,551	0	0	58,715
0	0	0	3,284,729
158,017	87,775	148,094	3,665,448
9,367	0	0	699,826
0	0	69,928	380,886
7,110,000	0	0	13,210,000
(154,444)	0	0	(170,894)
0	0	0	10,000,000
<u>7,300,287</u>	<u>242,066</u>	<u>345,669</u>	<u>34,773,949</u>
<u>4,973,690</u>	<u>7,619,905</u>	<u>206,720</u>	<u>114,133,176</u>
0	0	0	3,367,466
0	0	0	7,801,639
0	0	0	5,631,020
<u>20,927,867</u>	<u>16,539,172</u>	<u>10,829,590</u>	<u>257,837,202</u>
<u>20,927,867</u>	<u>16,539,172</u>	<u>10,829,590</u>	<u>274,637,327</u>
<u>25,901,557</u>	<u>24,159,077</u>	<u>11,036,310</u>	<u>388,770,503</u>
<u>33,201,844</u>	<u>24,401,143</u>	<u>11,381,979</u>	<u>423,544,452</u>

CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>OPERATING REVENUES</u>		
Charges for Services	\$ 58,327,780	13,486,476
Equity in Earnings of Joint Venture	0	0
Private Collectors Operating Fees	0	3,408,644
Parking Citations	0	0
Land Leases	0	0
Other	<u>1,023,750</u>	<u>264,826</u>
Total Operating Revenues	<u>59,351,530</u>	<u>17,159,946</u>
<u>OPERATING EXPENSES</u>		
Personal Services	17,010,873	3,664,901
Current Expenses	22,932,796	12,192,684
Depreciation	<u>7,251,008</u>	<u>166,593</u>
Total Operating Expenses	<u>47,194,677</u>	<u>16,024,178</u>
Operating Income	<u>12,156,853</u>	<u>1,135,768</u>
<u>NON-OPERATING REVENUES (EXPENSES)</u>		
Revenues		
Interest	3,413,617	245,909
Other	0	42,545
Total	<u>3,413,617</u>	<u>288,454</u>
Expenses		
Interest and Fiscal Charges	869,736	0
Less Interest Capitalized	(567,462)	0
Other	<u>6,324</u>	<u>20,295</u>
Total	<u>308,598</u>	<u>20,295</u>
Total Non-Operating Revenues (Expenses)	<u>3,105,019</u>	<u>268,159</u>
Income Before Operating Transfers	<u>15,261,872</u>	<u>1,403,927</u>
<u>OPERATING TRANSFERS IN (OUT)</u>		
Transfers In	0	0
Transfers Out	<u>(1,699,440)</u>	<u>0</u>
Total Operating Transfers In (Out)	<u>(1,699,440)</u>	<u>0</u>
Income Before Extraordinary Item	13,562,432	1,403,927
<u>EXTRAORDINARY LOSS ON DEFEASANCE OF BONDS</u>	<u>(381,158)</u>	<u>0</u>
<u>NET INCOME</u>	13,181,274	1,403,927
Depreciation on Contributed Fixed Assets	<u>2,126,592</u>	<u>37,377</u>
Increase in Retained Earnings	15,307,866	1,441,304
<u>RETAINED EARNINGS - BEGINNING OF PERIOD</u>	215,439,740	(5,398,323)
Equity Transfers to Other Funds	<u>(12,449)</u>	<u>(437,440)</u>
<u>RETAINED EARNINGS - END OF PERIOD</u>	<u>\$ 230,735,157</u>	<u>(4,394,459)</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
5,601,221	1,351,386	2,455,597	81,222,460
102,757	0	0	102,757
0	0	0	3,408,644
1,577,316	0	0	1,577,316
0	2,311,181	0	2,311,181
166,641	0	14,330	1,469,547
<u>7,447,935</u>	<u>3,662,567</u>	<u>2,469,927</u>	<u>90,091,905</u>
2,153,826	456,973	1,011,204	24,297,777
2,248,677	2,382,532	1,129,597	40,886,286
793,266	651,659	89,952	8,952,478
<u>5,195,769</u>	<u>3,491,164</u>	<u>2,230,753</u>	<u>74,136,541</u>
<u>2,252,166</u>	<u>171,403</u>	<u>239,174</u>	<u>15,955,364</u>
336,767	452,959	309,975	4,759,227
0	166,269	0	208,814
<u>336,767</u>	<u>619,228</u>	<u>309,975</u>	<u>4,968,041</u>
512,836	0	0	1,382,572
(5,058)	0	0	(572,520)
85	0	0	26,704
<u>507,863</u>	<u>0</u>	<u>0</u>	<u>836,756</u>
<u>(171,096)</u>	<u>619,228</u>	<u>309,975</u>	<u>4,131,285</u>
<u>2,081,070</u>	<u>790,631</u>	<u>549,149</u>	<u>20,086,649</u>
195,618	0	0	195,618
<u>(624,133)</u>	<u>(24,480)</u>	<u>0</u>	<u>(2,348,053)</u>
<u>(428,515)</u>	<u>(24,480)</u>	<u>0</u>	<u>(2,152,435)</u>
1,652,555	766,151	549,149	17,934,214
0	0	0	(381,158)
1,652,555	766,151	549,149	17,553,056
0	505,957	0	2,669,926
1,652,555	1,272,108	549,149	20,222,982
19,281,730	15,267,064	10,280,441	254,870,652
<u>(6,418)</u>	<u>0</u>	<u>0</u>	<u>(456,307)</u>
<u>20,927,867</u>	<u>16,539,172</u>	<u>10,829,590</u>	<u>274,637,327</u>

CITY OF FORT LAUDERDALE, FLORIDA

**COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from Customers	\$ 59,911,417	17,282,919
Receipts from Other Funds	670,968	70,694
Payments to Suppliers	(13,532,429)	(10,705,758)
Payments for Services of Employees	(16,884,918)	(3,634,397)
Payments to Other Funds	(9,910,656)	(2,514,350)
Net Cash Provided by Operating Activities	<u>20,254,382</u>	<u>499,108</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>		
Repayment of Loans to Other Funds	934,883	0
Operating Grant Receipts	0	23,598
Transfers from Other Funds	0	0
Loans to Other Funds	(1,097,634)	0
Transfers to Other Funds	(1,711,889)	(437,440)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(1,874,640)</u>	<u>(413,842)</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Proceeds from Disposal of Fixed Assets	450	0
Capital Contributions	1,524,129	0
Investment in Joint Venture	0	0
Acquisition and Construction of Fixed Assets	(14,971,236)	(37,615)
Retirement of Debt	(15,911,158)	0
Interest Paid on Debt	(837,339)	0
Net Cash Used by Capital and Related Financing Activities	<u>(30,195,154)</u>	<u>(37,615)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from Sales and Maturities of Investments	14,740,733	0
Interest on Investments	3,416,186	245,909
Purchase of Investments	(353,611)	0
Net Cash Provided by Investing Activities	<u>17,803,308</u>	<u>245,909</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	5,987,896	293,560
<u>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</u>	<u>64,420,875</u>	<u>5,521,006</u>
<u>CASH AND CASH EQUIVALENTS - END OF PERIOD</u>	<u>\$ 70,408,771</u>	<u>5,814,566</u>
<u>CLASSIFIED AS</u>		
Unrestricted Assets	\$ 50,814,761	5,298,558
Restricted Assets	<u>19,594,010</u>	<u>516,008</u>
	<u>\$ 70,408,771</u>	<u>5,814,566</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
7,337,833	3,379,819	2,485,284	90,397,272
9,000	303,401	0	1,054,063
(846,086)	(1,259,848)	(667,762)	(27,011,883)
(2,143,025)	(450,816)	(984,757)	(24,097,913)
<u>(1,382,461)</u>	<u>(1,498,367)</u>	<u>(525,498)</u>	<u>(15,831,332)</u>
<u>2,975,261</u>	<u>474,189</u>	<u>307,267</u>	<u>24,510,207</u>
0	0	0	934,883
0	166,269	0	189,867
195,618	0	0	195,618
0	0	0	(1,097,634)
<u>(630,551)</u>	<u>(24,480)</u>	<u>0</u>	<u>(2,804,360)</u>
<u>(434,933)</u>	<u>141,789</u>	<u>0</u>	<u>(2,581,626)</u>
0	0	0	450
(64,000)	1,520,656	0	2,980,785
145,096	0	0	145,096
(209,181)	(1,880,257)	(1,140,360)	(18,238,649)
(985,000)	0	0	(16,896,158)
<u>(467,872)</u>	<u>0</u>	<u>0</u>	<u>(1,305,211)</u>
<u>(1,580,957)</u>	<u>(359,601)</u>	<u>(1,140,360)</u>	<u>(33,313,687)</u>
0	0	0	14,740,733
336,767	452,959	309,975	4,761,796
0	0	0	(353,611)
<u>336,767</u>	<u>452,959</u>	<u>309,975</u>	<u>19,148,918</u>
1,296,138	709,336	(523,118)	7,763,812
<u>7,371,492</u>	<u>11,001,070</u>	<u>7,911,823</u>	<u>96,226,266</u>
<u>8,667,630</u>	<u>11,710,406</u>	<u>7,388,705</u>	<u>103,990,078</u>
8,634,079	10,555,205	7,388,705	82,691,308
<u>33,551</u>	<u>1,155,201</u>	<u>0</u>	<u>21,298,770</u>
<u>8,667,630</u>	<u>11,710,406</u>	<u>7,388,705</u>	<u>103,990,078</u>

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CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
<u>OPERATING INCOME</u>	\$ <u>12,156,853</u>	<u>1,135,768</u>
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
Depreciation	7,251,008	166,593
Equity in Earnings of Joint Venture	0	0
Changes in Assets and Liabilities		
(Increase) Decrease in Receivables		
Accounts	374,497	55,147
Unbilled Service	236,372	(16)
Decrease in Inventories	101,524	0
Decrease in Deferred Bond Issue Costs	95,066	0
Increase (Decrease) in Vouchers Payable	(706,879)	(1,027,424)
Increase in Accrued Payroll	41,349	17,663
Increase in Due to Other Governments	0	0
Increase in Deposits Payable from Restricted Assets	215,809	138,536
Increase in Accrued Compensated Absences and Longevity	84,606	12,841
Increase in Deposits	236,825	0
Increase (Decrease) in Deferred Revenue	167,352	0
Total Adjustments	<u>8,097,529</u>	<u>(636,660)</u>
<u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	\$ <u><u>20,254,382</u></u>	<u><u>499,108</u></u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
<u>2,252,166</u>	<u>171,403</u>	<u>239,174</u>	<u>15,955,364</u>
793,266 (102,757)	651,659 0	89,952 0	8,952,478 (102,757)
0	20,653	57,918	508,215
0	0	0	236,356
0	0	0	101,524
0	0	0	95,066
801	(375,683)	(63,663)	(2,172,848)
6,571	1,893	3,666	71,142
19,329	0	0	19,329
0	0	0	354,345
4,230	4,264	22,781	128,722
1,655	0	0	238,480
0	0	(42,561)	124,791
<u>723,095</u>	<u>302,786</u>	<u>68,093</u>	<u>8,554,843</u>
<u>2,975,261</u>	<u>474,189</u>	<u>307,267</u>	<u>24,510,207</u>

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CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
WATER AND SEWER FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Charges for Services			
Water Sales	\$ 34,254,400	34,581,036	326,636
Water Service Installation	600,000	810,391	210,391
Sewer Service Charges - City	21,496,800	21,117,107	(379,693)
Sewer Service Charges - Regional	1,897,899	1,765,070	(132,829)
Interest	1,790,000	1,551,797	(238,203)
Other	1,792,042	1,066,805	(725,237)
Total Revenues	<u>61,831,141</u>	<u>60,892,206</u>	<u>(938,935)</u>
<u>EXPENSES</u>			
Personal Services	17,724,721	17,010,873	713,848
Current Expenses	23,473,760	21,909,553	1,564,207
Capital Outlay	742,420	597,120	145,300
Debt Service	3,554,521	3,662,954	(108,433)
Transfers Out			
Excise Tax Bonds Fund	407,990	407,990	0
General Capital Projects Fund	1,092,010	1,092,010	0
Vehicle Rental Fund	12,449	12,449	0
Total Expenses	<u>47,007,871</u>	<u>44,692,949</u>	<u>2,314,922</u>
<u>EXCESS REVENUES OVER EXPENSES</u>	<u>\$ 14,823,270</u>	<u>16,199,257</u>	<u>1,375,987</u>

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
SANITATION FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Charges for Services			
Refuse Collection Fees	\$ 12,299,100	12,486,965	187,865
Cart Replacement Fees	329,822	287,719	(42,103)
Private Collectors Operating Fees	3,500,000	3,408,644	(91,356)
Wingate Remediation Fee	721,000	713,122	(7,878)
Interest	175,000	245,909	70,909
Other	277,009	285,745	8,736
Total Revenues	<u>17,301,931</u>	<u>17,428,104</u>	<u>126,173</u>
<u>EXPENSES</u>			
Personal Services	3,965,092	3,664,901	300,191
Current Expenses	13,402,707	12,951,277	451,430
Capital Outlay	80,812	40,807	40,005
Transfer to Vehicle Rental Fund	437,440	437,440	0
Total Expenses	<u>17,886,051</u>	<u>17,094,425</u>	<u>791,626</u>
<u>EXCESS REVENUES OVER (UNDER) EXPENSES</u>	<u>\$ (584,120)</u>	<u>333,679</u>	<u>917,799</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
PARKING SYSTEM FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Charges for Services			
Street Meters	\$ 1,178,200	1,454,196	275,996
Lot Meters	1,157,500	1,626,964	469,464
Lot Attendant	249,000	271,862	22,862
Parking Permits	303,800	232,053	(71,747)
Parking Garage	1,516,000	2,016,146	500,146
Parking Citations	2,140,000	1,577,316	(562,684)
Interest	250,000	336,767	86,767
Equity in Earnings of Joint Venture	80,000	102,757	22,757
Other	19,500	166,556	147,056
Transfer from General Fund	195,618	195,618	0
Total Revenues	<u>7,089,618</u>	<u>7,980,235</u>	<u>890,617</u>
<u>EXPENSES</u>			
Personal Services	2,377,321	2,153,826	223,495
Current Expenses	2,595,799	2,494,299	101,500
Capital Outlay	183,870	183,358	512
Debt Service	1,498,107	1,497,836	271
Transfers Out			
Community Redevelopment Agency Fund	602,233	602,233	0
General Capital Projects Fund	21,900	21,900	0
Vehicle Rental Fund	6,418	6,418	0
Total Expenses	<u>7,285,648</u>	<u>6,959,870</u>	<u>325,778</u>
<u>EXCESS REVENUES OVER (UNDER) EXPENSES</u>	<u>\$ (196,030)</u>	<u>1,020,365</u>	<u>1,216,395</u>

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
AIRPORT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Land and Operator Leases	\$ 3,106,130	3,223,423	117,293
Fuel Commissions	190,300	214,410	24,110
Interest	480,700	407,326	(73,374)
Other	209,396	224,734	15,338
Total Revenues	<u>3,986,526</u>	<u>4,069,893</u>	<u>83,367</u>
<u>EXPENSES</u>			
Personal Services	535,527	456,973	78,554
Current Expenses	3,023,085	2,505,735	517,350
Capital Outlay	53,031	28,736	24,295
Total Expenses	<u>3,611,643</u>	<u>2,991,444</u>	<u>620,199</u>
<u>EXCESS REVENUES OVER EXPENSES</u>	<u>\$ 374,883</u>	<u>1,078,449</u>	<u>703,566</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
STORMWATER FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Stormwater Fees	\$ 2,965,000	2,455,597	(509,403)
Interest	360,000	292,744	(67,256)
Other	15,000	14,330	(670)
Total Revenues	<u>3,340,000</u>	<u>2,762,671</u>	<u>(577,329)</u>
<u>EXPENSES</u>			
Personal Services	1,022,381	1,011,204	11,177
Current Expenses	837,618	776,602	61,016
Capital Outlay	125,915	24,179	101,736
Total Expenses	<u>1,985,914</u>	<u>1,811,985</u>	<u>173,929</u>
<u>EXCESS REVENUES OVER EXPENSES</u>	<u>\$ 1,354,086</u>	<u>950,686</u>	<u>(403,400)</u>

The above schedule reflects certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF SOURCES AND USES
WATER AND SEWER REVENUE BOND CONSTRUCTION SERIES 1993B
FROM INCEPTION TO SEPTEMBER 30, 1999**

**INCEPTION
TO DATE**

SOURCES

Proceeds from Bond Issue (Net of \$189,850 Discount)	\$ 12,240,150
Earnings on Investments	<u>3,579,818</u>
Total Sources	<u>15,819,968</u>

USES

Revenue Bond Retirement Reserve Account Funding	1,237,367
Cost of Municipal Improvements	
Wastewater Reuse Plan and Conceptual Design	186,468
Debt Retirement	
Payment to Refunding Bond Escrow	12,701,956
Interest and Fiscal Charges	306,783
Transfer to Water and Sewer Fund	<u>1,387,394</u>
Total Uses	<u>15,819,968</u>

<u>BALANCE - SEPTEMBER 30, 1999</u>	\$ <u>0</u>
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